



CONFLICT OF INTEREST POLICY for CIRM EMPLOYEES

To be successful, the CIRM research program, which is funded by the taxpayers of California, must conduct its activities in a way that is perceived to be open, fair and free from bias. This is particularly relevant for those employees who are involved in grants or facilities review. Consistent with this aim, CIRM employees must be free from both real and apparent conflicts of interest. The CIRM is strongly committed to effective conflict of interest policies.

A conflict of interest exists when a CIRM employee has a financial or other interest that significantly impairs the employee's ability to carry out his or her duties in an objective manner that is free from bias or that creates an unfair advantage for any person, institution or company.

To insure that employees are free from financial or other conflicts of interest, above and beyond those described in the Incompatible Activities Statement and the Conflict of Interest Code, CIRM has adopted the following policies.

1. CIRM employees may not participate in a review of a contract or application for a research or facilities grant from, nor may they participate in monitoring a contract or grant awarded to, any institution in which either the CIRM employee, or a close family member (parent, spouse, sibling, child, domestic partner) is an employee either of the institution or of the Principal Investigator.
2. CIRM employees may not participate in review of a contract or application for a research or facilities grant from which the CIRM employee or a close family member could receive financial benefit.
3. CIRM employees may not participate review of a contract or application for a research or facilities grant from someone who is, or has been, a professional associate of the CIRM employee, such as a student, pre-or post-doctoral advisor, or who has been a collaborator within the last three years.
4. CIRM employees may not participate in the preparation of a contract or an application for a research or facilities grant except to provide information to the applicant.
5. CIRM employees may not have financial or property interests in any organization that applies for funding from the CIRM or in any organization with substantial interests in stem cell therapy. A company with a substantial interest in stem cell therapy is defined as one in which more than 5% of the research budget is known to be devoted to stem cell therapy. If such a conflict arises, the CIRM employee must initiate divestiture within 90 days or place the interests in a blind trust and may not participate in any part of the review of the application. Financial investments include stocks, bonds and other financial instruments and investments exceeding \$10,000, but do not include diversified mutual funds. Property interests include real estate and other property interests as well as intellectual property interests, including patents and copyrights. To the extent that CIRM employees

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- have an investment of less than \$10,000, they shall be governed by the disqualification provisions of the Political Reform Act.
6. CIRM employees may not engage in compensated or uncompensated employment (including consulting, teaching or advisory board service) for any institution engaged in stem cell research funded by the ICOC in the State of California. This does not preclude giving a single lecture or talk.

I have read and understand the Conflict of Interest Policy for CIRM Employees and I certify that I will abide by it as long as I am an employee of CIRM.

Signature _____ Date _____